



## News Release

### **Brookfield Asset Management Converts Class B Interests to Units in Acadian Timber Income Fund**

**Toronto, ONTARIO – February 3, 2009** – Acadian Timber Income Fund (“Acadian” or the “Fund”) (TSX:ADN.UN) today reported that Brookfield Asset Management Inc. together with its affiliates (“Brookfield”), has converted its 4,507,030 Class B Interests of Katahdin Forest Management LLC (“KFM LLC”) into Units of Acadian on February 3, 2009 on a one-for-one basis.

Subsequent to this conversion, the Fund has 16,571,453 Units issued and outstanding, of which 7,513,262 or 45.3% are held by Brookfield. Brookfield’s ownership of Acadian on a fully diluted basis remains unchanged.

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*Acadian Timber Income Fund is a leading supplier of primary forest products in Eastern Canada and the Northeastern U.S. With a total of 2.4 million acres of land under management, Acadian is the second largest timberland operator in New Brunswick and Maine.*

*Acadian owns and manages approximately 1.1 million acres of freehold timberlands in New Brunswick and Maine, and provides management services relating to approximately 1.3 million acres of Crown licensed timberlands. Acadian also owns and operates a forest nursery in Second Falls, New Brunswick. Acadian's products include softwood and hardwood sawlogs, pulpwood and biomass by-products, sold to over 110 regional customers.*

*Acadian's units are listed for trading on the Toronto Stock Exchange under the symbol ADN.UN.*

For further information, please visit our website at [www.acadiantimber.com](http://www.acadiantimber.com) or contact:

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